



Integrating People, Process and Technology

14.08.2023

To Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400051 Scrip Symbol: GSS	To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001 Scrip Code – 532951/GSS
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Sub: Outcome of the Board Meeting - Unaudited Financial Results (Consolidated and Standalone) for the first quarter ended 30th June 2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

1. Unaudited Consolidated & Standalone Financial Results for the first quarter ended 30th June, 2023
2. Limited Review Report issued by the Statutory Auditors of the Company M/s. Rambabu & Co. Chartered Accountants, Hyderabad on Unaudited Financial Results for the first quarter ended 30th June, 2023.

The Meeting commenced at 4.45 PM and concluded at 8.15 PM.

This is for your information and record.

Thanking you,

Yours faithfully

For GSS Infotech Limited

R.K.Pooja

Company Secretary & Compliance Officer

(M No: A41361)

GSS Infotech Limited

Wing-B, Ground Floor, N Heights, Plot No. 12, TSIIIC Software Units Layout, Madhapur, Serilingampally Mandal, Rangareddy District, Hyderabad – 500081, Telangana, India

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CIN No: L72200TG2003PLC041860

GSS INFOTECH LIMITED
Statement of Consolidated UnAudited Financial Results for the Quarter ended June 30, 2023

(All amounts in Indian Rupees, except share data and where otherwise stated)

	Particulars	Quarter ended June 30, 2023 (UnAudited)	Quarter ended Mar 31, 2023 (Audited)	Quarter ended June 30, 2022 (UnAudited)	Year to date June 30, 2023 (UnAudited)	Year ended March 31, 2023 (Audited)
	Income:					
I.	Revenue from operations	20,66,70,146	24,49,00,644	32,76,11,617	20,66,70,146	1,14,38,59,830
II.	Other Income	8,60,683	4,85,116	5,82,461	8,60,683	44,09,114
III.	Total Income	20,75,30,830	24,53,85,760	32,81,94,079	20,75,30,830	1,14,82,68,944
IV.	Expenses:					
	a) Direct costs	1,47,52,211	82,55,278	1,66,75,606	1,47,52,211	4,67,10,279
	b) Employee Benefits Expenses	10,63,50,497	20,42,09,062	24,71,79,387	10,63,50,497	83,18,33,558
	c) Finance Costs	21,88,001	24,41,645	16,54,159	21,88,001	92,23,018
	d) Depreciation & Amortization expenses	1,50,765	9,93,440	1,44,155	1,50,765	19,83,816
	e) Administrative & Other Expenses	7,45,73,135	3,56,36,461	2,46,84,768	7,45,73,135	11,48,65,289
	Total Expenses	19,80,14,610	25,15,35,886	29,03,38,075	19,80,14,610	1,00,46,15,959
V.	Profit before exceptional items and tax	95,16,219	(61,50,127)	3,78,56,004	95,16,219	14,36,52,985
VI.	Exceptional Items	-	(4,08,742)	(1,46,47,141)	-	(1,52,40,611)
VII.	Profit before tax	95,16,219	(57,41,385)	5,25,03,145	95,16,219	15,88,93,596
VIII.	Tax expense:					
	(1) Current tax	57,05,318	(1,00,404)	17,98,457	57,05,318	1,12,34,501
	(1a) Income Tax Relating to earlier years	-	-	(1,01,110)	-	(11,25,302)
	(2) Deferred tax benefit	1,10,850	3,43,122	1,89,392	1,10,850	2,55,403
	Total Tax Expense	58,16,168	2,42,718	18,86,739	58,16,168	1,03,64,602
IX.	Profit After Tax	37,00,052	(59,84,103)	5,06,16,405	37,00,052	14,85,28,994
X.	Other comprehensive income	(71,72,775)	1,61,293	5,28,17,283	(71,72,775)	13,29,28,260
XI.	Total comprehensive income for the year	(34,72,723)	(58,22,810)	10,34,33,688	(34,72,724)	28,14,57,255
	Earning per equity share (Before Exceptional Items)					
	(1) Basic	0.22	(0.38)	2.12	0.22	7.87
	(2) Diluted	0.19	(0.32)	1.82	0.19	6.75
XII.	Earning per equity share (after Exceptional Items)					
	(1) Basic	0.22	(0.35)	2.99	0.22	8.77
	(2) Diluted	0.19	(0.30)	2.56	0.19	7.53

Notes :

- The above Consolidated UnAudited Financial Results of GSS Infotech Ltd (" the Company") and its Wholly Owned Subsidiaries (GSS Infotech INC, GSS IT Solutions Pvt Ltd, GSS Healthcare IT Solutions Pvt Ltd) were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th August, 2023
- The Consolidated financial results relates to " software services" as the only reportable single segment of the company
- The above Consolidated financial results are also available on Stock Exchange websites "www.bseindia.com" and "www.nseindia.com" and on our website "www.gssinfotech.com".
- Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period classification.
- The number of outstanding ordinary shares used as the denominator for calculating basic EPS are 1,69,36,863.
The Potential equity shares arising out of issue of Share warrants are 28 Lakhs
The number of shares count for Diluted EPS were together of Ordinary shares 1,69,36,863 + Potential Equity Shares of 28 Lacs in total 1,97,36,863

For and on behalf of the board



A. Prashant Rao

Hyderabad
Date : 14-August-2023

Chairman of The Audit Committee
Director
DIN: 02263908

GSS INFOTECH LIMITED

Statement of Standalone UnAudited Financial Results for the Quarter ended June 30, 2023

(All amounts in Indian Rupees, except share data and where otherwise stated)

	Particulars	Quarter ended June 30, 2023 (UnAudited)	Quarter ended June 30, 2022 (UnAudited)	Quarter ended March 31, 2023 (Audited)	Year to Date June 30, 2023 (UnAudited)	Year ended March 31, 2023 (Audited)
	Income:					
I	Revenue from operations	3,23,39,584	4,21,96,191	4,65,33,695	3,23,39,584	18,35,59,786
II	Other Income	8,68,143	5,18,350	3,70,866	8,68,143	40,20,259
III	Total income	3,32,07,728	4,27,14,541	4,69,04,561	3,32,07,728	18,75,80,045
IV	Expenses:					
	a) Direct costs	42,76,890	10,91,654	9,65,035	42,76,890	52,13,782
	b) Employee Benefits Expenses	1,18,65,296	1,62,73,884	1,18,55,595	1,18,65,296	5,78,42,401
	c) Finance Costs	17,921	9,893	45,307	17,921	1,45,544
	d) Depreciation & Amortization expenses	1,50,765	1,44,155	1,40,505	1,50,765	5,71,570
	e) Administrative & Other Expenses	1,03,49,289	1,33,04,221	1,78,80,389	1,03,49,289	6,16,37,491
	Total expense	2,66,60,161	3,08,23,807	3,08,86,831	2,66,60,161	12,54,10,788
V	Profit before exceptional items and tax	65,47,566	1,18,90,734	1,60,17,730	65,47,566	6,21,69,256
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax	65,47,566	1,18,90,734	1,60,17,730	65,47,566	6,21,69,256
VIII	Tax expense:					
	(1) Current tax	49,42,255	-	(1,14,982)	49,42,255	93,13,499
	(1a) Income Tax Relating to earlier years	-	(1,01,110)	-	-	(11,25,302)
	(2) Deferred tax benefit	1,10,850	1,89,392	3,43,122	1,10,850	2,55,403
	Total Tax Expense	50,53,105	88,282	2,28,140	50,53,105	84,43,600
IX	Profit After Tax	14,94,461	1,18,02,452	1,57,89,590	14,94,461	5,37,25,656
X	Other comprehensive income	-	-	3,44,173	-	3,44,173
XI	Total comprehensive income for the year	14,94,461	1,18,02,452	1,61,33,763	14,94,461	5,40,69,829
	Earning per equity share (Before Exceptional Items)					
	(1) Basic	0.09	0.70	0.93	0.09	3.17
	(2) Diluted	0.08	0.60	0.80	0.08	2.72
XII	Earning per equity share (after Exceptional Items)					
	(1) Basic	0.09	0.70	0.93	0.09	3.17
	(2) Diluted	0.08	0.60	0.80	0.08	2.72

Notes:

- The above Standalone Unaudited Financial Results of GSS Infotech Ltd ("the Company") were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th August, 2023
 - The standalone financial results relates to "software services" as the only reportable single segment of the company
 - The above financial results are also available on Stock Exchange websites "www.bseindia.com" and "www.nseindia.com" and on our website "www.gssinfotech.com".
 - Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period classification.
- The number of outstanding ordinary shares used as the denominator for calculating basic EPS are 1,69,36,863.
- The Potential equity shares arising out of issue of Share warrants are 28 Lakhs
The number of shares count for Diluted EPS were together of Ordinary shares 1,69,36,863 + Potential Equity Shares of 28 Lacs in total 1,97,36,863

For and on behalf of the board



A. Prabhakara Rao

A.Prabhakara Rao

Chairman of The Audit Committee

Director

DIN: 02263908

Hyderabad

Date: 14-August-2023

Independent Auditor's Review Report on review of Interim Consolidated Financial Results

To the Board of Directors of
GSS Infotech Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of GSS Infotech Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2023 (the "statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the following subsidiaries

- a. M/s.GSS Healthcare IT Solutions Private Limited
- b. M/s.GSS IT Solutions Private Limited
- c. M/s.GSS Infotech Inc

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information of above subsidiaries which have not been reviewed by their auditors, whose interim financial statements / financial information reflect total revenue of Rs 1929.50 lakhs total net profit after tax of Rs 22.05 lakhs and total comprehensive income of of Rs 22.05 lakhs for the Quarter ended June 30, 2023, as considered in the Statement. According to the information and explanations given to us by the Management, the interim financial statements / financial information is not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management.

Place: Hyderabad
Date: 14-08-20223

For Rambabu & Co.,
Chartered Accountants
Reg. No.002976S

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GVL Prasad
Partner
M. No. 026548

UDIN: 23026548BGTYSO9255

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to
GSS Infotech Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of GSS Infotech Limited ("the Company"), for the quarter ended 30th June 2023 ("the statement"), being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 14-08-2023

UDIN: 23026548BGTYSN2879

For Rambabu & Co.,
Chartered Accountants
Reg. No.002976S

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Partner
M. No. 026548